

NORWOOD

Municipal Building, 566 Washington Street, Norwood, MA 02062

ph: (781) 762-1240 | **fax:** (781) 762-0954

ADMINISTRATION

Retirement Board Members: Julia Lundin (*Chairperson*), Joseph F. Curran, Eileen Hickey, George Thomas, Robert M. Thornton

Board Administrator: Debra A. Lorenzo

ACTUARIAL

Funded Ratio: 103.6% [1/99], 90.4% [1/97], 94.9% [1/94]

Date of Last Valuation: 1/99

Year Fully Funded: N/A

Actuary: PricewaterhouseCoopers

Active Members: 516

Funding Schedule: Normal cost

Retired Members: 347

INVESTMENT

Return

1999: 18.75%

1995–1999: 17.29%

Average Investment Return Target: 8.70%

1985–1999: 12.32%

Actuarial Assumed Rate of Return: 8.00%

Asset Growth

1999 Market Value: \$88 million

1997 Market Value: \$74 million

1998 Market Value: \$77 million

1996 Market Value: \$64 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 4

RTS Reviews: 3

Disability Retirement Approvals: 1

RTS Exams: 0

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/96

Significant finding resolved.